



# State of Utah

DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

Norman H. Bangerter

Governor

Dee C. Hansen

Executive Director

Dianne R. Nielson, Ph.D.

Division Director

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Salt Lake City, Utah 84180-1203

801-538-5340

March 25, 1992

Certified Return Receipt  
P 074 978 851

First Security Bank of Utah  
400 North Main  
Moab, Utah 84532

Attention: Jenny Gerber

Re: Certificate of Deposit, Radium King Mine, Joe D. Bierschied, M/037/007, San Juan County, Utah

This is in regards to regulatory requirements of the mining statute and rules of the State of Utah, Division of Oil, Gas and Mining, governing the operations and reclamation of the Radium King mine, Permit Number M/037/007, operated by Mr. Joe D. Bierschied.

The Division has enclosed an original \$13,000 savings certificate (no. 19331), a deposit withdrawal form, and signature card, with this letter. The Division and co-owner Mr. Joe D. Bierschied request that First Security Bank, upon receipt of this material, cash in the Certificate. The resulting funds should be distributed by creating another Certificate of Deposit for \$3,500 and giving the remainder to Mr. Joe D. Bierschied.

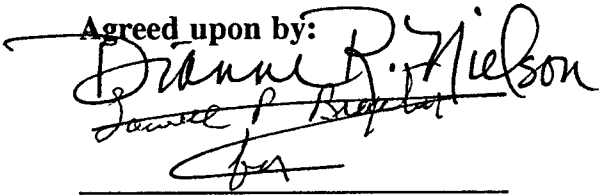
The Certificate of Deposit will be issued by First Security Bank of Utah for \$3,500 and be automatically renewable upon expiration. The Certificate should be made out in the name of the State of Utah, Division of Oil, Gas and Mining. The interest earned by the Certificate of Deposit for the first three months will be added back on to the Certificate of Deposit. After that, the interest earned will be dispersed quarterly and deposited into Mr. Joe D. Bierschied's account. If the Certificate is redeemed before the maturity date and the penalty reduces the face value of \$3,500, the State of Utah, Division of Oil, Gas and Mining will go to Joe D. Bierschied for reimbursement of that loss. If redeemed after the maturity date, then \$3,500 will go to the State of Utah, Division of Oil, Gas and Mining and the remaining balance will go to Mr. Bierschied's account. The Certificate of Deposit can only be redeemed by the State of Utah, Division of Oil, Gas and Mining.

If the statute or rules of the State of Utah, Division of Oil, Gas and Mining are violated with respect to the operation or reclamation of the Radium King mine covered by this surety, the State of Utah, Division of Oil, Gas and Mining has the authority to call the Certificate on demand, for the full amount of \$3,500. Any loss due to an early redemption penalty will be the responsibility of Mr. Bierschied and will not be the expense or responsibility of the State of Utah.

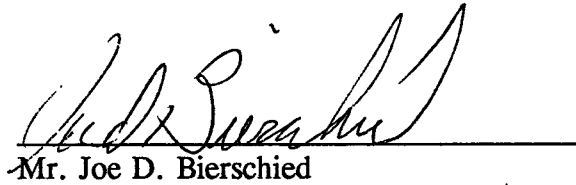
The Division Director's signature, Dianne R. Nielson (or the appropriate Division Director at that time), will be required to call the Certificate or release said funds back to Mr. Bierschied.

First Security Bank of Utah will not be held liable for any dispute between the parties. These rules pertain to the Certificate of Deposit Number: 045-155-0946709.

Agreed upon by:

Handwritten signature of Dianne R. Nielson in cursive script, written over a horizontal line.

Dianne R. Nielson, Director  
Division of Oil, Gas and Mining

Handwritten signature of Mr. Joe D. Bierschied in cursive script, written over a horizontal line.

Tax I.D. Number: <sup>60</sup>87-00545